

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 APRIL 2020
FOR
VALLUM PROPERTIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 APRIL 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

VALLUM PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 11 APRIL 2020**

DIRECTOR:	Mr. M St. J Way
SECRETARY:	Mr R D Adams
REGISTERED OFFICE:	Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
REGISTERED NUMBER:	02935179 (England and Wales)
ACCOUNTANTS:	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
BANKERS:	Barclays Bank Plc High Street Gosforth Newcastle upon Tyne NE1 4QL
SOLICITORS:	Adams Hetherington Suites 18/19, Dudley Court, East Square, Cramlington, Northumberland, NE23 6QW

BALANCE SHEET
11 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,495		4,865
Investment property	5		<u>2,083,465</u>		<u>2,083,465</u>
			2,085,960		2,088,330
CURRENT ASSETS					
Debtors	6	14,617		8,707	
Cash at bank		<u>62,177</u>		<u>493,360</u>	
		76,794		502,067	
CREDITORS					
Amounts falling due within one year	7	<u>195,339</u>		<u>728,880</u>	
NET CURRENT LIABILITIES			(118,545)		(226,813)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,967,415		1,861,517
PROVISIONS FOR LIABILITIES			474		924
NET ASSETS			<u>1,966,941</u>		<u>1,860,593</u>
CAPITAL AND RESERVES					
Called up share capital			171,083		171,083
Retained earnings			<u>1,795,858</u>		<u>1,689,510</u>
SHAREHOLDERS' FUNDS			<u>1,966,941</u>		<u>1,860,593</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 11 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 11 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
11 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 January 2021 and were signed by:

Mr. M St. J Way - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 APRIL 2020**

1. STATUTORY INFORMATION

Vallum Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received from investment properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 11 APRIL 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 12 April 2019 and 11 April 2020	<u>14,580</u>
DEPRECIATION	
At 12 April 2019	9,715
Charge for year	<u>2,370</u>
At 11 April 2020	<u>12,085</u>
NET BOOK VALUE	
At 11 April 2020	<u>2,495</u>
At 11 April 2019	<u>4,865</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 12 April 2019 and 11 April 2020	<u>2,083,465</u>
NET BOOK VALUE	
At 11 April 2020	<u>2,083,465</u>
At 11 April 2019	<u>2,083,465</u>

On the 11 April 1997 the investment property held at that date was valued by a valuation committee that comprised Mr DC Whitehead and Mr JK Leadbitter FRICS who were directors at that time. Subsequent investment property additions are included in the accounts at cost.

Fair value at 11 April 2020 is represented by:

	£
Valuation in 1997	10,223
Cost	<u>2,073,242</u>
	<u>2,083,465</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	13,500	7,412
Prepayments	<u>1,117</u>	<u>1,295</u>
	<u>14,617</u>	<u>8,707</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 11 APRIL 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Corporation tax	25,396	23,171
Social security and other taxes	6,671	5,227
Other creditors	10,884	17,588
Directors' current accounts	151,158	681,664
Accrued expenses	1,230	1,230
	<u>195,339</u>	<u>728,880</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.